



REALSTRIPS LTD.

Manufacturer of Stainless Steel Strips & Coils

An ISO 9001 : 2008 Certified Company



CIN : L27100GJ1990PLC014383

Regd. Off. : Survey No.245-246, Village Sari, Ahmedabad - Bavla Highway, Taluka : Sanand, Pin - 382 220. Dist. : Ahmedabad. Gujarat.

Ph.: +91 922 800 2011 / 2012 | Email : info@realstrips.com | Visit at : www.realstrips.com

Ref.No.: RSL/2017-18/808.
December 13, 2017

To
Department of Corporate Services
The Bombay Stock Exchange Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400 001.

Script Code: 513558

Dear Sir,

Please find enclosed the copy of unaudited quarterly results along with limited review report for the quarter / half year ended on 30th September, 2017 as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking you.

Yours faithfully,
For Real Strips Limited

Prakashraj S. Jain
Joint Managing Director





REALSTRIPS LTD.

Manufacturer of Stainless Steel Strips & Coils

An ISO 9001 : 2008 Certified Company



CIN : L27100GJ1990PLC014383

Regd. Off. : Survey No.245-246, Village Sari, Ahmedabad - Bavla Highway, Taluka : Sanand, Pin - 382 220. Dist. : Ahmedabad. Gujarat.

Ph.: +91 922 800 2011 / 2012 | Email : info@realstrips.com | Visit at : www.realstrips.com

Ref : RSL/2017-18/807

Date: 13th December, 2017

To,
Bombay Stock Exchange Limited.
Floor 25, P.J. Towers,
Dalal Street,
Mumbai-400001.

Code No.513558

Sub : Un-Audited Financial Results for the Quarter Ended on 30th September, 2017.

Dear Sir,

This is to inform you that pursuant to Regulation 33 of The Listing Agreement, the Un-Audited Financial Results of the company for the Quarter/ Half Year Ended on 30th Sep, 2017 are as under:

SR. No.	PARTICULARS	Quarter Ended			Half Year ended	
		30.09.2017 (UnAudited)	30.06.2017 (UnAudited)	30.09.2016 (UnAudited)	30.09.2017 (UnAudited)	30.09.2016 (UnAudited)
1	Revenue from operations	2522.95	3385.33	2383.83	5908.28	5953.48
2	Other Income	73.04	38.06	14.61	111.10	22.35
3	Total Income (1+2)	2595.99	3423.39	2398.44	6019.38	5975.83
4	Expenses					
	a) Cost of Materials Consumed	1242.49	1737.41	1146.27	2979.90	2187.86
	b) Purchases of Stock -in- Trade	0.00	0.00	32.68	0.00	742.06
	c) Changes in Inventories of Finished Goods, Work in Progress and Stock-in-Trade.	287.66	249.43	260.33	537.09	498.29
	d) Excise duty on Sales	0.00	255.46	184.82	255.46	414.44
	e) Employees Benefits Expenses	470.82	209.75	202.60	680.57	403.34
	f) Finance Costs	8.83	7.88	157.80	16.71	577.86
	g) Depreciation and amortisation Expenses	100.72	98.55	102.44	199.27	212.66
	h) Other Expenses	911.35	812.71	642.35	1724.06	1284.67
	i) Bad Debts	446.04	2301.72	0.00	2747.76	0.00
	Total Expenses	3467.91	5672.91	2729.29	9140.82	6321.18
5	Profit/(Loss) before exceptional items and tax (3-4)	(871.92)	(2249.52)	(330.85)	(3121.44)	(345.35)
6	Exceptional Items	0.00	2.12	0.00	2.12	(100.47)
7	Profit / (Loss) before extraordinary items and tax (5+6)	(871.92)	(2247.40)	(330.85)	(3119.32)	(445.82)
8	Tax Expenses					
	a) Current Tax	0.00	0.00	0.00	0.00	0.00
	b) Deferred Tax (Refer Note 7)	0.00	0.00	6.86	0.00	9.92
9	Net Profit / (Loss) for the Period (7-8)	(871.92)	(2247.40)	(337.71)	(3119.32)	(455.74)
10	Other Comprehensive Income					
	- Items that will not be reclassified to Profit and Loss (Net of Tax)	(4.25)	4.25	(6.09)	0.00	0.00
11	Total Comprehensive Income after Tax (9+10)	(876.17)	(2243.15)	(343.80)	(3119.32)	(455.74)
12	Paid-up equity share capital (Face value of Rs.10/- each)	597.50	597.50	597.50	597.50	597.50
13	Earning Per Share (EPS) (In Rs.)					
	(a) Basic and Diluted	(14.58)	(37.58)	(5.65)	(52.16)	(7.62)

SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER/ HALF YEAR ENDED ON 30TH SEPTEMBER, 2017

Sr. No.	Particulars	Quarter Ended			Half Year ended	
		30.09.2017 (UnAudited)	30.06.2017 (UnAudited)	30.09.2016 (UnAudited)	30.09.2017 (UnAudited)	30.09.2016 (UnAudited)
1	Segment Revenue					
	(a) Cold Rolled Stainless Strips / Coils	1838.49	2315.03	1696.62	4153.52	4481.60
	(a) Job Work Income	533.92	901.70	532.19	1435.62	1148.17
	(b) Windmill	150.54	168.60	155.02	319.14	323.71
	Total	2522.95	3385.33	2383.83	5908.28	5953.48
	Less: Inter Segment Revenue	137.84	168.60	152.32	306.44	316.93
	Net Sales / Income from Operations	2385.11	3216.73	2231.51	5601.84	5636.55
2	Segment Results Profit / (Loss) Before Finance Cost, Interest & Other Income and Tax					
	(a) Cold Rolled Stainless Strips / Coils	(985.34)	(2377.58)	(296.11)	(3362.92)	(23.63)
	(b) Windmill	111.35	114.14	116.92	225.49	242.26
	Total	(873.99)	(2263.44)	(179.19)	(3137.43)	218.63
	Add: Interest & Unallocable Other Income net off Unallocable Expenditure	10.90	21.80	6.14	32.70	13.88
	Less: Interest & Finance Charges	8.83	7.88	157.80	16.71	577.86
	Profit / (Loss) Before Tax	(871.92)	(2249.52)	(330.85)	(3121.44)	(345.35)
3	Segment Assets					
	(a) Cold Rolled Stainless Strips / Coils	6955.86	8826.91	14499.59	6955.86	14499.59
	(b) Windmill	1370.01	1435.99	1417.15	1370.01	1417.15
	(c) Unallocable	236.73	409.57	616.98	236.73	616.98
	Total Assets	8562.60	10672.47	16533.72	8562.60	16533.72
	Segment Liabilities					
	(a) Cold Rolled Stainless Strips / Coils	2754.06	4374.78	4225.78	2754.06	4225.78
	(b) Windmill	455.65	459.76	460.52	455.65	460.52
	(c) Unallocable	11145.07	10753.94	12239.19	11145.07	12239.19
	Total Liabilities	14354.78	15588.48	16925.49	14354.78	16925.49





REALSTRIPS LTD.

Manufacturer of Stainless Steel Strips & Coils

An ISO 9001 : 2008 Certified Company



CIN : L27100GJ1990PLC014383

Regd. Off. : Survey No.245-246, Village Sari, Ahmedabad - Bavla Highway, Taluka : Sanand, Pin - 382 220. Dist. : Ahmedabad. Gujarat.

Ph.: +91 922 800 2011 / 2012 | Email : info@realstrips.com | Visit at : www.realstrips.com

STATEMENT OF ASSETS AND LIABILITIES FOR THE HALF YEAR ENDED ON 30TH SEPTEMBER, 2017

(Rs In Lacs)

PARTICULARS	Half Year Ended
	30.09.2017
	(Unaudited)
ASSETS	
Non-current Assets	
a) Property Plant and Equipment	4853.47
b) Intangible Assets	3.98
c) Financial Assets	
(i) Investments	5.38
(ii) Other Financial Assets	99.04
Total Non-current Assets	4961.87
Current Assets	
a) Inventories	566.20
b) Financial Assets	
(i) Trade Receivables	2501.55
(ii) Cash and Cash Equivalents	34.98
c) Other Current assets	498.00
Total Current Assets	3600.73
TOTAL ASSETS	8562.60
EQUITY AND LIABILITIES	
EQUITY	
a) Equity Share Capital	597.50
b) Other Equity	(6,389.68)
Total Equity	(5,792.18)
LIABILITIES	
Non - Current liabilities	
a) Financial Liabilities	
(i) Other Financial Liabilities	93.49
b) Deferred Tax Liability (Net)	460.89
Total Non-current Liabilities	554.38
Current liabilities	
a) Financial Liabilities	
(i) Borrowings	10539.14
(ii) Trade payables	2836.97
b) Other current liabilities	122.44
c) Provisions	301.85
Total Current Liabilities	13800.40
TOTAL EQUITY AND LIABILITIES	8562.60





REALSTRIPS LTD.

Manufacturer of Stainless Steel Strips & Coils

An ISO 9001 : 2008 Certified Company



CIN : L27100GJ1990PLC014383

Regd. Off. : Survey No.245-246, Village Sari, Ahmedabad - Bavlia Highway, Taluka : Sanand, Pin - 382 220. Dist. : Ahmedabad. Gujarat.

Ph. : +91 922 800 2011 / 2012 | Email : info@realstrips.com | Visit at : www.realstrips.com

Notes:

- The above financial results were reviewed and recommended by the Audit Committee and approved by the Board of Directors in their meeting held on December 13, 2017.
- The company has adopted Indian Accounting Standards ("Ind AS") notified by the Ministry of Corporate Affairs with effect from April 01, 2017 and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 Interim Financial Reporting prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued there under. The date of transition is April 01, 2016. The impact of transition has been accounted for in opening reserves and the comparative period result has been restated accordingly.
- According to the requirement of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. The Revenue From Operations for the quarter ended June 30, 2017, Quarter and Half year ended on September 30, 2016 are inclusive of Excise Duty. Goods and Service Tax ("GST") has been implemented with effect from July 1, 2017 which replaces excise duty and other input taxes. As per Indian Accounting Standards- 18, the Revenue for the quarter ended september 30, 2017 is reported net of GST and accordingly, is not comparable to that extent with other published periods.
- The limited review of unaudited financial results for the quarter ended on September 30, 2017 are required in terms of clause 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 has been carried out by statutory auditors. The Ind AS compliant corresponding figures for the quarter ended Septemeber 30, 2016 has not been subjected to review or audit. However the company's management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs.
- The reconciliation of net profit reported for the quarter ended September 30, 2016 in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given below:

Particulars	(Rs. in lacs)	
	Quarter Ended on 30/09/2016	Half Year Ended on 30/09/2016
Net Profit/ (Loss) after Tax as per previous GAAP (Indian GAAP)	(339.07)	(456.45)
(i) Net Gain/(Loss) on Financial Assets/Liabilities fair valued through Statement of Profit and Loss	(0.02)	0.37
(ii) Remeasurement of Net Defined Benefit liability	1.41	0.00
(iii) Other Adjustment	0.36	0.73
(iv) Capital Gain on Sale of Mutual Fund	(0.39)	(0.39)
Net Profit/ (Loss) After Tax before OCI as per Ind AS	(337.71)	(455.74)
Other Comprehensive Income	(6.09)	0.00
Total Comprehensive Income/(Loss) After Tax as per Ind AS	(343.80)	(455.74)

- Fair valuation for Financial Assets and Financial Liabilities: The company has valued financial assets and Financial Liabilities, at fair value. Impact of fair value changes as on date of transition, is recognized in opening reserves and changes thereafter are recognized in Statement of Profit & Loss Account as the case may be.
- The company has not provided for the Deferred Tax Liability because of constant losses incurred by the company and that there is no chances of any tax liability occurring in near future and no Deferred Tax Asset has been made as there is no certainty of its realization in near future in pursuance to heavy accumulated losses.
- Loans accounts of State Bank of India, Union Bank of India & IDBI Bank have been classified as Non-performing assets by the bankers and some of the bankers have not charged interest on the said loans accounts and therefore provision for interest has not been made in the books of accounts and to that extent loss and bankers loan liability has been understated. The extent of exact amount is under determination and reconciliation with the banks, however as per the details available with the company, the amount of un provided interest on approximate basis on the said loans for the quarter under consideration is Rs. 331.12 Lacs.
- During the period under consideration, Rs. 446.04 Lacs has been written off as bad debts as the company is not hopeful for its recovery.
- State Bank of India and IDBI Bank have instituted an Application before the Hon'able Debt Recovery Tribunal Ahmedabad, under section 19 of The Recovery of Debts Due to Banks & Financial Institutions Act, 1993 and the said matter is pending before the Hon'able Debt Recovery Tribunal Ahmedabad.
- IDBI Bank, Union Bank Of India and State Bank of India have served Notice under section 13(2) of Chapter III of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (SARFAESI Act, 2002) against the Company. Company has replied to these notice issued by bank and further all the Banks have rejected the said reply. Further All the Banks have issued Notice under section 13(4) of Chapter III of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (SARFAESI Act, 2002) against the Company.
- In the opinion of the Management, the current assets, financial asset and advances are approximately of the value stated, if realised in the ordinary course of business. The amount of the inventories are as taken by the management and are subject to physical verification by the auditor.
- The Management has estimated the amount payable towards gratuity and has provided in the Books of Accounts accordingly.
- The previous years/periods figures have been regrouped / reclassified, wherever necessary to confirm to the current year/period presentation.
- The Company is reviewing the accounting policies or its use of exemptions and accordingly, the changes in accounting treatment and disclosures, if any, will be considered in financial results of subsequent accounting period as provided in Ind AS 101.

Yours faithfully,
For Real Strips Limited,

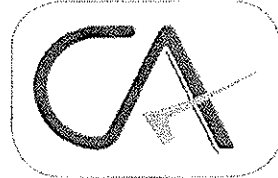
S. Prakashraj

Prakashraj S. Jain
Joint Managing Director
DIN No. - 00435076



HITESH PRAKASH SHAH & CO.
Chartered Accountants

B-31, Ghantakarna Market,
Nr. New Cloth Market,
Sarangpur, Ahmedabad – 380002
Tele Phone: +91 9998610352
Email Id:- shahitesh@gmail.com



The Board of Directors of
Real Strips Limited

Sub: Limited Review Report for the 2nd Quarter Ended on 30th September, 2017.

We have reviewed the accompanying statement of Un-Audited Financial Results of **Real Strips Limited ('the company')**, for the Quarter Ended on **30th September, 2017 ('the statement')** attached herewith being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

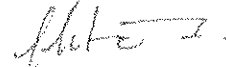
The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rule, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity issued by The Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe, that the accompanying statement of Un-audited financial results prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued there under and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement

We have not audited or reviewed the accompanying financial results and other financial information for the Quarter and half year ended September 30, 2016 which have been presented solely based on the information compiled by the Management.

FOR, HITESH PRAKASH SHAH & CO.
(Firm ICAI Regn. No. 127614W)
Chartered Accountants


HITESH P. SHAH
Proprietor
M No.:124095

PLACE : Ahmedabad
DATE :13th December, 2017

